

# **Exhibit 31**

Message

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**From:** Mike Schulman [mschulman@google.com]  
**Sent:** 10/9/2020 10:53:34 PM  
**To:** Danielle Romain [dromain@google.com]  
**CC:** Carlos Kirjner [kirjner@google.com]; Andy Miller [andymiller@google.com]; Atanas Vlahov [atanas@google.com]; Gabe Kronstadt [gabekronstadt@google.com]; Jerry Dischler [jdischler@google.com]; Ted Lazarus [tlazarus@google.com]; Vidhya Srinivasan [vids@google.com]  
**Subject:** Re: [PRIVILEGED] Privacy Impact on 2021 Forecast

Thanks!

On Fri, Oct 9, 2020 at 6:51 PM Danielle Romain <[dromain@google.com](mailto:dromain@google.com)> wrote:  
Sounds good. Thanks.

On Fri, Oct 9, 2020 at 3:47 PM Carlos Kirjner <[kirjner@google.com](mailto:kirjner@google.com)> wrote:  
Privileged

Jerry and I discussed this yesterday. Gabe and team will reach out to Mike, Vidhya and others as appropriate on how finance can partner with the team on this. Specifically, we aim to understand what decisions and comms will happen when and ensure finance is deep enough in the effort to provide the input needed.

C

On Wed, Oct 7, 2020 at 10:47 AM Danielle Romain <[dromain@google.com](mailto:dromain@google.com)> wrote:  
PRIVILEGED AND CONFIDENTIAL

Ted, please advise.

Hi team: good morning. During Jerry's leadership team meeting yesterday, there was discussion on the path forward on our privacy and measurement strategies for next year. To summarize some of the take-aways:

1. There's concern that we don't yet have reasonable (net) revenue impact estimates for some of the larger privacy related product strategies the team is considering including 3P cookie deprecation, link decoration deprecation, expanded use of federated learning for measurement.
2. The likely \$5B+ magnitude of these strategies is large enough that we have a responsibility to inform Google Leads before making a go/no go decision, and understanding Leads' expectation on how much of the growth gap Ads needs to close in 2021.
3. There are potential resourcing implications that we need to enumerate as part of 2021 Plan. This is related in part to Trust planning that's happening somewhat in parallel.

Given the above, I'd like to ask for your help to partner with Jerry's Directs and their teams to size the impact of the major privacy strategies under consideration for 2021, and how we plan to incorporate those (or not) in the 2021 plan forecast.

Happy to answer questions or provide further context if helpful.

Thanks,

DR